

Message Text

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PAGE 01 MANILA 00372 080832Z

17

ACTION TRSE-00

INFO OCT-01 EUR-12 EA-07 ISO-00 NEA-10 IO-11 AID-05

CIAE-00 COME-00 EB-07 FRB-03 INR-07 NSAE-00 USIA-06

XMB-02 OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01

NSC-05 SS-15 STR-04 CEA-01 L-03 H-02 PA-01 PRS-01

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R 080743Z JAN 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 956

INFO AMEMBASSY OTTAWA

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FOR NAC AGENCIES

USADB

E.O. 11652: ADS, DECLAS 12/31/76

TAGS: EAID, EFIN

SUBJECT: CANADIAN OFFER OF SPECIAL CAPITAL INCREASE

FOLLOWING IS TEXT OF LETTER DATED JANUARY 6, 1976 FROM
CANADIAN DIRECTOR TO ADB PRESIDENT DEALING WITH CANADIAN
GOVERNMENT'S REQUEST, SUBJECT TO PARLIAMENTARY APPROVAL,
TO SUBSCRIBE TO SPECIAL CAPITAL INCREASE OF 12,960
SHARES IN ORDINARY CAPITAL OF BANK: (PARAGRAPH NUMBERS
HAVE BEEN ADDED FOR CABLE TRANSMISSION.)

QUOTE

MR. SHIRO INOUE

PRESIDENT

ASIAN DEVELOPMENT BANK

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PAGE 02 MANILA 00372 080832Z

DEAR MR. PRESIDENT:

1. I HAVE BEEN INSTRUCTED BY THE CANADIAN GOVERNMENT TO REQUEST THAT, SUBJECT TO PARLIAMENTARY APPROVAL, CANADA BE PERMITTED TO INCREASE ITS CONTRIBUTION TO THE RESOURCES OF THE ASIAN DEVELOPMENT BANK THROUGH A SUBSCRIPTION TO AN ADDITIONAL 12,960 SHARES IN THE CAPITAL STOCK OF THE BANK.

2. THE GOVERNMENT OF CANADA BELIEVES THAT INCREASED INTERNATIONAL ECONOMIC COOPERATION IS A NECESSARY AND APPROPRIATE RESPONSE TO THE URGENT NEEDS OF DEVELOPING COUNTRIES IN FACE OF CONTINUING INTERNATIONAL ECONOMIC PROBLEMS. THIS IMPLIES INCREASED SUPPORT TO EFFECTIVE CHANNELS OF SUCH COOPERATION.

3. CANADA ATTACHES PARTICULAR IMPORTANCE TO THE ROLE OF THE ASIAN DEVELOPMENT BANK IN HELPING THE DEVELOPING COUNTRIES OF ASIA OVERCOME THEIR ECONOMIC DIFFICULTIES. IT RECOGNIZES THAT THIS ROLE CANNOT BE ADEQUATELY FULFILLED UNLESS THE BANK IS VESTED WITH THE NECESSARY LEVEL OF RESOURCES. CANADA'S PROPOSED ADDITIONAL CONTRIBUTION TO THE BANK'S ORDINARY CAPITAL ON WHICH, AS YOU KNOW, WE WOULD PROPOSE TO BASE A MAJOR ADDITIONAL CONTRIBUTION TO THE ASIAN DEVELOPMENT FUND IS BEING MADE AS A REAFFIRMATION OF CANADA'S STRONG AND CONTINUED SUPPORT OF THE BANK.

4. SINCE I UNDERSTAND THAT, AS PRESIDENT OF THE ASIAN DEVELOPMENT BANK, YOU CONCUR IN PRINCIPLE WITH THIS SPECIAL CAPITAL INCREASE, THE GOVERNMENT OF CANADA HAS NOW UNDERTAKEN STEPS TO OBTAIN THE PARLIAMENTARY APPROVAL STILL REQUIRED TO SUBSCRIBE TO SUCH ADDITIONAL CAPITAL. I HOPE THAT WHEN THIS AUTHORIZATION IS RECEIVED, YOU WILL FIND IT POSSIBLE TO RECOMMEND THIS SPECIAL INCREASE THROUGH A RESOLUTION FOR APPROVAL BY THE BOARD OF GOVERNORS. I SHOULD ALSO MENTION THAT I HAVE BEEN AUTHORIZED BY THE CANADIAN GOVERNMENT TO CONDUCT NEGOTIATIONS WITH THE BANK REGARDING THE TERMS AND IMPLEMENTATION OF THIS SPECIAL INCREASE.

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PAGE 03 MANILA 00372 080832Z

YOURS SINCERELY,

ANTHONY T. EYTON
EXECUTIVE DIRECTOR

UNQUOTE
SULLIVAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Concepts: LESS DEVELOPED COUNTRIES, STOCKS (SECURITIES), FINANCIAL CONTRIBUTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Executive Order: N/A
Errors: N/A
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Review Exemptions: n/a
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Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
04 MAY 2006

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Review Release Date: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
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Subject: CANADIAN OFFER OF SPECIAL CAPITAL INCREASE FOLLOWING IS TEXT OF LETTER DATED JANUARY 6, 1976 FROM
TAGS: EAID, EFIN, RP, CA, ADB
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006